

Giordano strategy essay



**ASSIGN
BUSTER**

This course is about the creation and maintenance of a long-term vision for the organization. This means that it is concerned with both the determination of strategic direction and the management of the strategic process. As such, it deals with the analytical, behavioral, and creative aspects of business simultaneously. The course is organized around six themes in strategic management: the role of the general manager, the components of business strategy, corporate strategy development, divisional-level strategy development, managing strategic change, and the development of general managers.

Our perspective in this course is that of the general manager whose responsibility is the long-term health of the entire firm or a major division. The key tasks involved in general management include the detection of and adaptation to environmental change; the procurement and allocation of resources; the integration of activities across subparts of the organizations; and, at the most senior levels, the determination of purpose and the setting of corporate direction. General managers, from our perspective, are managers who are in the position to make strategic decisions for the firm.

Note that such managers are not “generalists” in the sense that they need to know a little bit of everything, but not very much of anything. To be effective, general managers need to have in-depth understanding of the generic problems in all the relevant functional areas. Furthermore, they must be able to deal with problems and issues at the level of the total enterprise and its relationships with relevant external environments. Functional specialists can benefit from the general management perspective even though they may not be general managers.

Every function's actions should be coordinated with the overall needs of the business. In fact, functional specialists are the people on whom general managers must rely to implement their strategies. Since such functional managers can be subject to suboptimizing pressure, they too need to understand the general manager's perspective. Components of the Course

The pervasive concept in this course is that of strategy. We will start our study of strategy at the business level and examine the challenges of managing a firm competing in a single industry.

An integral part of this study will be an exploration of the components of strategy and how they vary among various settings and situations. In most large and medium-sized firms, corporate strategy is different from business strategy because of the multiplicity of businesses in which the firm is involved. We will explore the differences in corporate and business-level (or divisional-level) strategies and the requirements each places on managers at different levels in the firm. At each level of strategy, competitive strategy considerations will be considered.

Successful general managers are highly competent in problem identification and analysis and have a strong action orientation. One purpose of this course is to provide an environment that will allow you to hone these skills, while at the same time gain a conceptual understanding of the strategic manager's task. Strategic management is more than analysis. To be sure, strategic analysis is a major part of this course, and we will explore and apply several analytical techniques for positioning a firm or a business unit within a competitive environment. But strategic analyses are complicated by the trade-offs inherent in any situation.

These trade-offs reflect the fact that organizations consist of many players with multiple, competing objectives. When dealing with these trade-offs, general managers must confront the judgmental issues involved in establishing organizational purpose and balancing economic and noneconomic objectives. To the extent possible in each class, we will attempt to balance these trade-offs and to test our ideas about the appropriate relationships among them. Finally, strategic management requires moving beyond analysis and trade-offs into the realm of strategic action.

Once the analytical problem of selecting a business or corporate strategy has been dealt with, we should know what to do. Knowing how to execute the selected strategy is essential to success. To the extent possible in each case, we will concern ourselves with the various combinations of systems (for example, information, control, reward, etc.), organization structures, and people necessary to execute a given strategy. We will test our ideas about the relationships between strategy and these other elements as we proceed through the course.

General Flow of the Course The assignments are detailed in a later section. We will cover one case during two consecutive class sessions. Your responsibility is to be prepared in advance of every class. We will start with single-business or dominant-business companies and proceed to multiple-business companies. Similarly, we will begin with basic techniques of analysis and then expand and modify them to fit a range of situations. We will examine many sectors of the economy (for example basic industries, consumer products, service businesses, hybrids).

As we proceed through the course, the classes and cases used in them will “build” on each other in such a way that the knowledge and skills gained in analyzing one session can be used in subsequent cases. Throughout the course we will maintain our concern with both analysis and implementation. Required Readings One book is assigned for the course. In addition, there are often articles that will be used to support conceptual development for a particular class. Porter’s Competitive Strategy provides a framework for examining the ways in which industry choice and structure affect strategic decisions.

Addressing the development of strategy requires understanding how firms evolve under the impetus of competition, technology, government action, and other major contextual forces. This in turn requires a deep understanding of the functional strategies associated with marketing, operations, finance, and human resources. Thus, in most of the cases, you will apply what you have learned in other courses. Our challenge in this course will be to integrate these functional strategies into overall business, corporate, and division-level strategies and to concern ourselves deeply with the implementation of the chosen strategies.